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CHARLES FRANKLIN DUNBAR, Professor of Political Economy in Harvard University, died on January 29, 1900, in his seventieth year. A graduate of Harvard College of the class of 1851, he was a devoted son of the University, and served her in varied capacities through a long and honorable career. For near thirty years, from 1871 until his death, he was professor; from 1876 to 1882, Dean of the Faculty of Harvard College; from 1890 to 1895, first Dean of the reorganized Faculty of Arts and Sciences in Harvard University. His sagacity and tact led naturally to his call to the administrative offices, which absorbed a large share of his energy, and thus stood in the way of the execution of his literary plans. On the foundation of the *Quarterly Journal of Economics* in 1886, he was appointed editor, and during the ten years of his service in that post established the position of the Journal as a medium for scientific investigation and discussion. His published writings gave but fragmentary indication of the breadth of his interests, the solidity of his learning, the independence and soundness of his judgment; yet served to establish firmly his reputation as a scholar and a thinker. His death is a loss to the University and to economic science, and most of all to those whose esteem and affection he had won in long years of close association.

THE Labor Department of the British Board of Trade has issued the first number, for 1898-99, of an *Abstract of Foreign Labour Statistics*, which promises to add another to the blue-books prized for their well-arranged matter not elsewhere easy of access. The subjects dealt with are Wages, Hours of Labor, Trade Disputes, and Co-operation. There are forty-eight tables on Wages, for twelve countries; twenty-two on Hours of Labor, for ten countries; twenty-two on Trade Disputes, for five countries; and twenty-four on Co-operation, for seven countries. As Mr. A. E. Bateman states in his introduction, the Abstract is the first of its kind published in any country; and it presents successfully, "in concise form, the principal details contained in available statistics." In later issues it is proposed to include such subjects as Trade-unions, Arbitration and Conciliation, Industrial Accidents, Workmen's Insurance.

Of a similar sort, and of no less service, is the *Annuaire de la législation du travail*, of which the second number has already been published by the Labor Department of Belgium. Here is reprinted, in French, the text of the laws relating to labor enacted from year to year in the important countries.

THE firm of Frommann, in Stuttgart, announces a series of compact biographies of *Politiker und Nationalökonomien*, to be edited by Professors Schmoller and Hintze, of Berlin. The first volume, and the only one published as yet, is on Macchiavelli, by Professor Fester, of Erlangen. Others of interest to students of economics are announced as follows: on Bodin, by Professor Bezold; Turgot, by Dr. Grünberg; Adam Smith, by Professor Hasbach; Marx, by Dr. Oldenberg; St. Simon, by Dr. Waentig. The volumes are addressed, not to specialists, but to general readers, and more particularly to university students.

Two of the minor countries of Europe, Holland and Switzerland, have recently enacted laws for the compulsory

insurance of workmen, thus enlarging still further the range of this far-reaching method of social reform.

The act in Holland, which was in its final stages in December last, provides for insurance against accident only. A government insurance office is established; in this respect the German example of organization by industries, which experience has shown to be cumbrous and expensive, is wisely departed from. The premiums are paid entirely by employers, who are prohibited from making deductions from wages. The indemnity is ordinarily 70 per cent. of the workman's wages; and, since there is no sick insurance law in Holland, it begins to be payable three days after the accident. The act does not apply to domestic servants, to seamen, or to persons employed in agriculture.

The Swiss act, passed on October 14, 1899, has much wider scope. It establishes insurance for both sickness and accidents; and it applies to all employees earning incomes up to 5,000 francs, including domestic servants and those engaged in agriculture.

For sickness, insurance associations are set up, ordinarily with geographical boundaries; but enterprises employing at least one hundred persons may, with the consent of a majority of the employees, establish associations of their own. The standard sick indemnity is 60 per cent. of wages, with a funeral benefit of 20 to 40 francs in case of death. The Confederation pays a fixed subsidy of one centime per day per person insured. The rest of the funds come from contributions levied on the employers, who may then deduct one-half from the stipulated wages. The usual levy on employers may not exceed 4 per cent. of wages; but extra contributions may be required in industries where there is exceptional danger of illness.

The accident insurance organization is centralized, as in Holland: a federal insurance office is created, which manages the whole system. The indemnities are in the nature of pensions in case of permanent or long-continued disability or of death; the sick benefits providing for temporary injuries and for the first stages of longer injuries. The standard pension for total disability is 60 per cent. of wages; but for indigent

persons this may be raised to 100 per cent. In case of death there is a pension of 30 per cent. for the widow, with fractions for other dependents, the whole not to exceed 50 per cent. The Confederation contributes one-fifth of the needed premiums: the rest is levied on employers, who may deduct one-fourth of their payments (*i.e.*, one-fifth of the whole) from the wages. The system of "capitalization" is adopted,—not the assessment plan, but the levy of strict actuarial premiums, which necessarily will involve the accumulation and investment of considerable reserve funds.

The referendum is likely to be asked on this statute, and it remains to be seen whether it will be confirmed by the popular vote. But all the chances are in its favor. It will not go into effect in any case until January 1, 1903.

THE report of the Commissioner of Internal Revenue for 1898–99 gives information for the first fiscal year in which the new and increased excise taxes of the "war revenue act" were in force, and shows how rich a source of revenue is here at the disposal of the federal government. The act of June 13, 1898, it will be remembered, doubled the taxes on tobacco and on beer, from 6 cents per pound to 12 in the one case, and from \$1 per barrel to \$2 in the other. The tax on cigars went up from \$3 to \$3.60 per 1,000, that on cigarettes from \$1 to \$1.50. (Distilled spirits remained where they were, at \$1.10 per gallon.) The elaborate system of stamp taxes was devised; special taxes in the nature of licenses were imposed on certain occupations; and a tax, graduated according to amount and degree of consanguinity, was levied on inheritances of personal property.

In December, 1898, the Secretary of the Treasury, having before him the receipts for the first quarter of the fiscal year, estimated that the internal taxes, new and old, would yield for 1898–99 a revenue of \$270,000,000. The outcome was remarkably close to this estimate. The receipts were, in round numbers, \$273,500,000. The receipts from customs, which had been estimated at \$195,000,000, proved to be

\$206,000,000. The greater regularity of the excise revenue, and the consequent greater ease of forecasting it, are familiar phenomena; and they recur in this year's experience, the excise receipts, notwithstanding important changes in the rates, being much more closely estimated than the customs receipts, for which the duties of the tariff act of 1897 remained in force without change.

The productiveness of the different taxes is indicated by the following statement of the receipts from the more important sources, and of the increase in 1899 over 1898 (the figures stating millions of dollars):—

	<i>Fiscal year</i>		<i>Increase in 1899.</i>
	1898.	1899.	
Spirits	86.2	92.2	6.0
Tobacco	17.6	28.4	10.8
Cigars and cigarettes	17.6	21.0	3.4
Beer	38.9	67.7	28.8
Special taxes on occupations	—	4.9	4.9
Of which on bankers	—	3.8	3.8
Stamp taxes, Schedule A (documents)7	38.6	37.9
Stamp taxes, Schedule B (proprietary medicines and the like)	—	5.2	5.2
Inheritance tax	—	1.2	1.2
Total receipts from all internal taxes,	170.9	273.5	102.6

The tax on inheritances, it will be noticed, yielded but little,—mainly because the settlement of few estates had progressed so far as to make it possible to fix the amount of tax due. The suits now pending, in which the constitutionality of this levy is to be tested, probably served also to prevent taxes from being paid, even on settled estates. A considerable accretion of revenue from this source will come from estates of persons deceased in 1898–99, if the constitutionality of the tax is sustained.